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SECURITIES AND EXCHANGE COMMISSION

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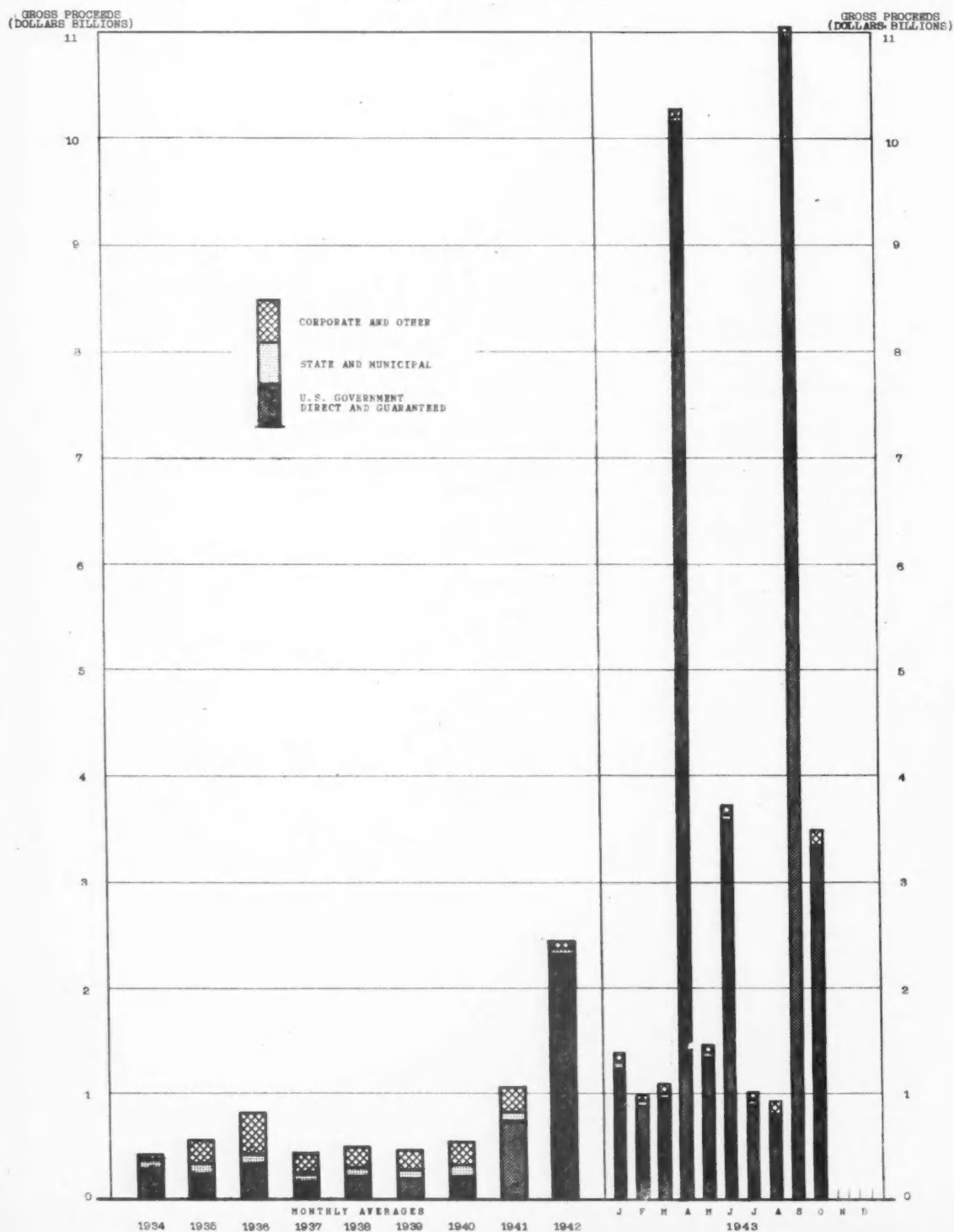
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NEW SECURITIES
OFFERED FOR CASH IN THE UNITED STATES
BY TYPE OF ISSUER



THE CAPITAL MARKETS

THE CAPITAL MARKETS

TABLE 1

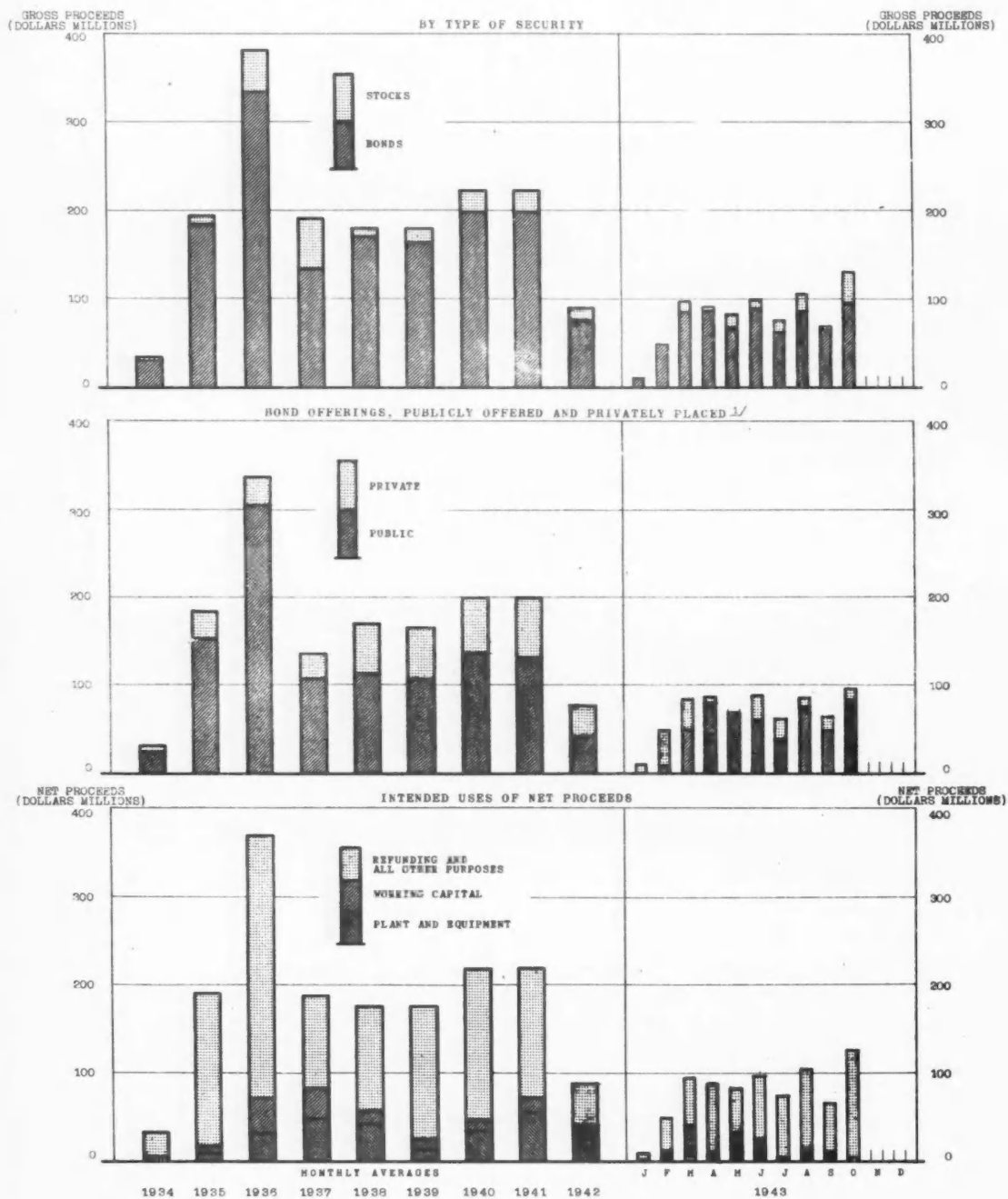
NEW SECURITIES
OFFERED FOR CASH IN THE UNITED STATES

(Estimated gross proceeds in thousands of dollars)

	October	Monthly Averages					
		1943 To Date	1942	1941	1940	1939	1938
All offerings	3,485,088	3,543,119	2,447,534	1,056,469	547,018	473,932	493,823
<u>Type of Offering</u>							
Public							
Registered	101,587	60,426	49,882	124,914	132,451	110,170	121,506
Unregistered because of type of issue or issuer	3,369,572	3,464,053	2,362,380	862,243	349,635	297,281	314,155
Private							
Registered	0	0	0	9,770	346	1,047	5,188
Unregistered because of:							
Type of issue or issuer	13,329	1,333	649	2,798	2,720	8,341	538
Purchase by limited group	600	17,276	34,537	56,079	61,409	56,464	51,979
Intrastate offerings	0	30	86	665	458	630	458
<u>Type of Issuer</u>							
Corporate							
Corporate	130,461	81,016	88,524	222,241	223,098	180,334	179,555
Industrial	50,172	32,582	44,881	70,657	82,631	50,339	70,659
Public utility	51,015	33,245	39,308	113,093	100,258	105,914	102,848
Railroad	28,075	13,181	3,977	30,526	26,993	15,476	4,573
Real estate and financial	1,200	2,008	357	7,965	13,217	8,606	1,475
Non-corporate							
United States Government (including agency issues guaranteed)	3,354,627	3,462,103	2,359,010	834,228	323,921	293,597	314,267
Federal agency (issues not guaranteed)	3,334,170	3,414,430	2,314,913	748,897	209,725	194,342	206,626
State and municipal	0	0	29	3,158	9,046	1,085	9,558
Foreign government	16,590	38,104	43,642	79,666	103,166	94,037	92,301
Foreign government	0	8,970	0	343	0	3,419	4,475
Ecclesiastical and other non-profit ..	3,866	599	426	2,164	1,984	714	1,306
<u>Type of Security</u>							
Common stock							
Common stock	7,488	4,299	2,796	9,151	9,013	7,232	2,047
Preferred stock							
Preferred stock	27,425	7,585	9,335	13,943	15,250	8,141	7,175
Bonds and notes							
Bonds and notes	3,450,175	3,531,235	2,435,404	1,033,374	522,755	458,559	484,601
Corporate	95,548	69,132	76,394	199,147	198,849	164,962	170,334
Non-corporate	3,354,627	3,462,103	2,359,010	834,228	323,906	293,598	314,267

(See Explanatory Notes, page 6)

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES



^{1/} AMOUNTS OF STOCK ISSUES PRIVATELY PLACED ARE NEGLIGIBLE.

TABLE 2

PROPOSED USES OF ESTIMATED NET PROCEEDS
FROM OFFERINGS OF CORPORATE SECURITIES

(Amounts in thousands of dollars)

	October	Monthly Averages					
		1943 To Date	1942	1941	1940	1939	1938
All corporate offerings	126,965	79,206	86,880	218,600	217,940	176,251	175,793
New money	3,374	14,960	39,471	72,357	47,407	27,074	56,775
Plant and equipment	200	6,193	23,920	55,075	35,331	14,179	42,007
Working capital	3,174	8,768	15,551	17,282	12,076	12,895	14,768
Retirements	122,492	61,926	44,475	143,896	168,974	146,987	118,432
Funded debt	96,796	51,240	30,485	123,581	143,813	136,396	93,254
Other debt	21,813	4,593	11,462	12,019	14,464	5,709	17,950
Preferred stock	3,883	6,092	2,528	8,297	10,697	4,882	7,229
Other purposes	1,100	2,320	2,933	2,346	1,559	2,190	585
Industrial	48,330	31,546	43,932	68,986	80,064	48,708	69,269
New money	2,218	9,288	24,388	20,334	13,901	15,670	39,113
Plant and equipment	0	1,815	9,700	8,772	6,818	4,424	28,336
Working capital	2,218	7,473	14,688	11,562	7,083	11,246	10,977
Retirements	45,212	20,120	17,312	47,146	65,278	31,670	29,731
Funded debt	20,973	11,385	6,024	33,572	54,350	29,310	16,828
Other debt	21,453	3,268	9,919	8,595	3,806	2,228	10,917
Preferred stock	2,787	5,467	1,369	4,979	7,122	132	1,986
Other purposes	900	2,138	2,233	1,505	684	1,369	425
Public utility	49,801	32,668	38,680	111,668	98,370	103,853	100,677
New money	169	307	12,091	26,397	20,434	3,567	14,971
Plant and equipment	0	424	11,571	25,247	19,059	2,675	11,845
Working capital	169	393	520	1,150	1,375	892	3,126
Retirements	49,632	31,761	25,888	84,942	77,431	99,811	85,594
Funded debt	48,176	30,052	23,186	79,697	73,570	91,653	73,924
Other debt	360	1,084	1,543	2,178	608	3,431	7,030
Preferred stock	1,096	625	1,160	3,067	3,253	4,728	4,641
Other purposes	0	100	701	329	505	475	111
Railroad	27,847	13,038	3,924	30,086	26,557	15,186	4,534
New money	200	3,963	2,649	21,056	9,542	7,079	2,086
Plant and equipment	200	3,963	2,649	21,056	9,424	7,076	2,026
Working capital	0	0	0	0	117	3	0
Retirements	27,647	9,075	1,275	9,030	16,991	8,107	2,500
Funded debt	27,647	9,075	1,275	8,780	15,487	8,090	2,500
Other debt	0	0	0	0	1,503	18	0
Preferred stock	0	0	0	250	0	0	0
Other purposes	0	0	0	0	24	0	0
Real Estate and Financial	987	1,954	344	7,860	12,949	8,504	1,321
New money	787	902	344	4,570	3,530	758	665
Plant and equipment	0	0	0	1/	29	4	0
Working capital	787	902	344	4,570	3,501	754	665
Retirements	0	970	0	2,778	9,273	7,399	607
Funded debt	0	728	0	1,531	405	7,344	2
Other debt	0	242	0	1,246	8,547	32	3
Preferred stock	0	0	0	0	321	22	602
Other purposes	200	82	1/	512	146	347	49

1/ Less than \$500.

(See Explanatory Notes, page 6)

THE CAPITAL MARKETS

Explanatory Notes

Tables 1 and 2

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. Included in the coverage are issues privately placed as well as publicly offered, and unregistered issues as well as those registered under the Securities Act of 1933. Excluded are open-end investment company issues sold through continuous offering, intercorporate transactions, interagency sales of United States Government issues, and notes issued exclusively to commercial banks.

Issues classified as privately placed consist of issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to ultimate investors are treated as publicly offered.

Data for offerings of state and municipal securities are taken from totals published by The Commercial and Financial Chronicle. Unlike the other data in Table 1, they are shown at face amount instead of gross proceeds.

The chief sources of data are the financial press and documents filed with the Commission. Figures are rounded to thousands of dollars and therefore may not add exactly to the totals shown. All the figures are subject to revision as new data are received.

For earlier data, see Statistical Series releases and earlier Statistical Bulletins.

THE SECURITIES EXCHANGES

THE SECURITIES EXCHANGES

TABLE 1

INDEXES OF WEEKLY CLOSING PRICES OF COMMON STOCKS
ON THE NEW YORK STOCK EXCHANGE

By Industry Groups

(Jan. 1939 = 100)

Industry	Week Ended									
	11-13-43		11-20-43		11-27-43		12-4-43		12-11-43	
	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change
Composite	94.0	- 2.7	95.0	+ 1.1	93.2	- 1.9	94.0	+ 0.9	96.6	+ 2.8
Agricultural Machinery	129.8	- 0.2	130.0	+ 0.2	129.0	- 0.8	132.3	+ 2.6	139.0	+ 5.1
Aircraft Manufacturing	73.1	- 5.4	75.1	+ 2.7	70.9	- 5.6	68.4	- 3.5	70.9	+ 3.7
Amusement	140.9	- 4.0	145.0	+ 2.9	140.9	- 2.8	146.2	+ 3.8	148.5	+ 1.6
Auto and Truck	104.8	- 3.6	106.5	+ 1.6	104.8	- 1.6	106.2	+ 1.3	107.6	+ 1.3
Auto Part & Accessory	100.0	- 3.6	102.5	+ 2.5	100.8	- 1.7	102.5	+ 1.7	106.3	+ 3.7
Aviation Transportation	212.5	- 4.5	222.5	+ 4.7	212.5	- 4.5	208.8	- 1.7	222.5	+ 6.6
Beverage	96.6	- 2.4	97.2	+ 0.6	96.6	- 0.6	96.3	- 0.3	99.7	+ 3.5
Building Mat. & Supply	65.9	- 2.8	66.5	+ 0.9	65.0	- 2.3	66.0	+ 1.5	67.8	+ 2.7
Chemical	90.0	- 2.0	90.2	+ 0.2	89.8	- 0.4	89.5	- 0.3	91.8	+ 2.6
Drug and Cosmetic	98.2	- 1.3	98.3	+ 0.1	97.9	- 0.4	99.7	+ 1.8	100.3	+ 0.6
Electrical Mach. & Equip.	86.6	- 1.7	87.4	+ 0.9	87.0	- 0.5	89.1	+ 2.4	92.8	+ 4.2
Food Manufacturing	108.3	- 2.4	110.4	+ 1.9	107.9	- 2.3	108.3	+ 0.4	110.8	+ 2.3
Industrial Mach. & Tool	77.0	- 3.5	78.4	+ 1.8	76.3	- 2.7	77.2	+ 1.2	80.7	+ 4.5
Investment & Trading	101.1	- 4.6	102.7	+ 1.6	102.2	- 0.5	103.8	+ 1.6	108.2	+ 4.2
Iron and Steel	77.7	- 3.1	79.3	+ 2.1	76.7	- 3.3	76.6	- 0.1	78.7	+ 2.7
Merchandising	95.3	- 2.8	96.6	+ 1.4	94.8	- 1.9	96.7	+ 2.0	98.9	+ 2.3
Metal and Metal Mining	71.8	- 2.6	72.7	+ 1.3	70.5	- 3.0	70.7	+ 0.3	72.3	+ 2.3
Oil Producing & Refining	111.5	- 4.5	112.2	+ 0.6	110.2	- 1.8	110.2	0.0	114.7	+ 4.1
Paper & Paper Product	96.1	- 3.1	98.4	+ 2.4	97.1	- 0.7	97.7	0.0	100.0	+ 2.4
Public Utility Holding	63.0	- 4.1	63.0	0.0	60.9	- 3.3	62.4	+ 2.5	66.1	+ 5.9
Public Utility Operating	80.7	- 0.2	79.4	- 1.6	76.9	- 3.1	77.5	+ 0.8	76.8	- 0.9
Radio Manufacturing	110.8	- 6.3	117.0	+ 5.6	109.7	- 6.2	113.6	+ 3.6	125.0	+10.0
Railroad	111.8	- 1.6	111.8	0.0	107.6	- 3.8	108.9	+ 1.2	112.6	+ 3.4
Railroad Equipment	84.8	- 1.6	86.8	+ 2.4	82.0	- 5.5	85.1	+ 3.8	91.0	+ 6.9
Telephone & Telegraph	102.6	- 1.3	104.5	+ 1.9	103.1	- 1.3	104.1	+ 1.0	105.3	+ 1.2
Tire and Rubber	106.9	- 5.5	111.6	+ 4.4	108.9	- 2.4	111.2	+ 2.1	116.2	+ 4.5
Tobacco Product	66.4	- 3.5	66.6	+ 0.3	65.2	- 2.1	66.2	+ 1.5	66.7	+ 0.8

(See Explanatory Notes, page 13)

THE SECURITIES EXCHANGES

THE SECURITIES EXCHANGES

TABLE 2

MARKET VALUE AND VOLUME OF SALES ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

Totals for November 1943 and Monthly Averages (in thousands)

Item	November 1943	Monthly Average					
		1943 to Date	1942	1941	1940	1939	1938
Registered Exchanges							
Market Value (dollars)							
Total	821,639	918,132	464,184	633,587	810,499	1,112,219	1,160,558
Stocks	687,619	752,004	359,036	519,467	700,336	951,750	1,027,472
Bonds	133,756	165,733	105,114	113,609	109,491	160,090	132,414
Rights and warrants 1/	264	395	34	511	672	379	672
Volume							
Stocks (shares)	32,239	40,479	18,234	25,261	30,997	38,500	44,264
Bonds (principal amount, \$)	234,626	325,274	222,142	210,839	173,407	215,812	192,480
Rights and warrants (units)	843	515	136	575	398	427	918
Exempted Exchanges							
Market Value (dollars)							
Total	646	738	465	692	646	723	640
Stocks	646	731	432	663	592	713	636
Bonds	0	7	33	19	53	10	4
Rights and warrants (units)	—	—	2/	10	1	—	—
Volume							
Stocks (shares)	63	79	58	90	94	97	94
Bonds (principal amount, \$)	0	7	33	18	52	10	4
Rights and warrants (units)	—	—	1	3	2/	—	—

Breakdown of November 1943 Data by Exchanges

Exchange	Total Market Value (Dollars)	Stocks		Bonds		Rights and Warrants	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units
All Registered Exchanges	821,639,209	687,619,375	32,238,934	133,756,049	234,626,050	263,785	843,299
Baltimore Stock Exchange	769,525	644,911	26,907	123,014	225,900	—	—
Boston Stock Exchange	9,386,871	9,374,332	266,541	12,539	20,050	—	—
Chicago Board of Trade	1,650	1,650	—	—	—	—	—
Chicago Stock Exchange	12,327,411	12,327,411	632,304	—	—	—	—
Cincinnati Stock Exchange	658,319	656,781	23,296	1,538	1,500	—	—
Cleveland Stock Exchange	606,955	606,807	29,693	—	—	148	3,477
Detroit Stock Exchange	1,970,000	1,970,000	166,323	—	—	—	—
Los Angeles Stock Exchange	4,238,011	4,237,852	267,468	—	—	199	1,114
New Orleans Stock Exchange	62,404	62,404	8,028	—	—	—	—
New York Curb Exchange	75,127,163	59,674,583	5,073,681	15,233,041	20,105,000	219,539	276,061
New York Stock Exchange	704,010,394	585,712,608	24,096,329	118,253,850	214,400,400	43,936	360,113
Philadelphia Stock Exchange	4,745,663	4,745,663	264,440	—	—	—	—
Pittsburgh Stock Exchange	934,174	934,154	53,149	—	—	—	—
St. Louis Stock Exchange	286,356	264,620	12,781	21,736	26,200	—	—
Salt Lake Stock Exchange	81,329	81,329	716,942	—	—	—	—
San Francisco Mining Exchange	3,018	3,018	128,400	—	—	—	—
San Francisco Stock Exchange	6,475,210	6,169,113	381,815	106,094	143,000	3	4
Standard Stock Exch. of Spokane	25,094	25,094	87,390	—	—	—	—
Washington Stock Exchange	131,282	127,045	2,523	4,237	4,000	—	—
All Exempted Exchanges	646,223	646,223	62,511	0	0	—	—
Colorado Springs Stock Exchange	25,347	25,847	25,137	—	—	—	—
Honolulu Stock Exchange 4/	371,740	371,740	20,536	—	—	—	—
Minneapolis-St. Paul Stock Exch.	195,050	195,050	15,857	—	—	—	—
Richmond Stock Exchange	23,280	23,280	347	—	—	—	—
Wheeling Stock Exchange	30,306	30,306	634	—	—	—	—

1/ Includes sales of pass-books effected on the Cleveland Stock Exchange up to and including October 1939, after which date such sales were discontinued.

2/ Five hundred dollars or less.

3/ Five hundred units or less.

4/ October data for this exchange received too late for publication in the November Bulletin; all sales \$343,649 market value; stock sales 21,270 shares with \$340,544 market value; bond sales \$3,000 principal amount with \$3,105 market value; no sales of rights and warrants.

(See Explanatory Notes, page 13)

THE SECURITIES EXCHANGES

THE SECURITIES EXCHANGES

TABLE 3
ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE
FOR ACCOUNTS OF MEMBERS AND NONMEMBERS

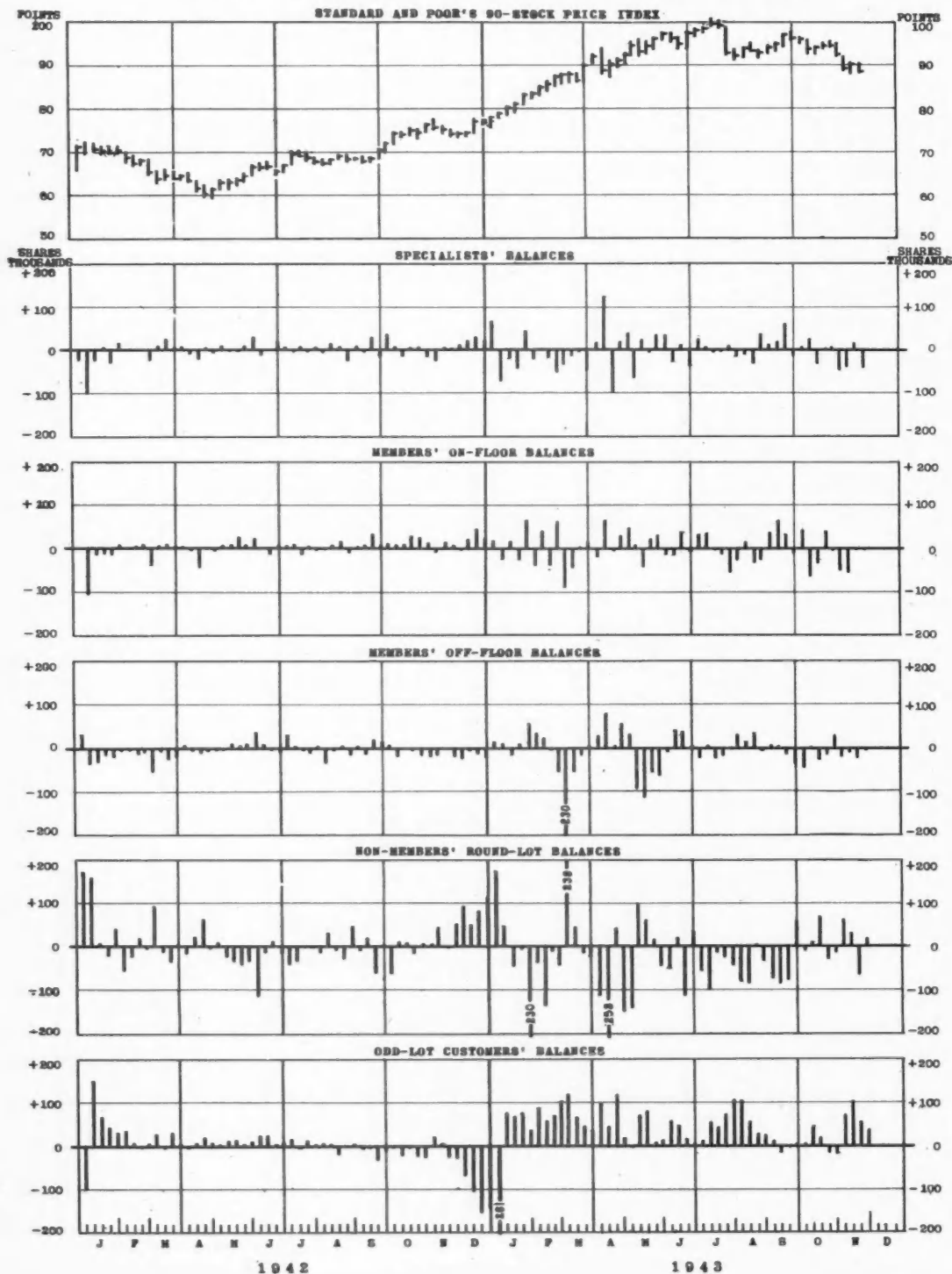
(Shares)

Trade Date	All Round-lot Sales		Transactions of Specialists (except for Odd-lot Accounts) in Stocks in Which They Are Registered			Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1943 Nov. 1	697,770	15,900	50,630	61,040	5,410	23,840	16,860	0
2			Exchange Closed					
3	1,178,190	29,380	87,500	119,200	14,840	45,410	31,660	0
4	1,265,720	24,900	101,710	113,710	10,810	41,920	27,300	0
5	865,000	18,360	77,920	56,990	8,710	34,300	18,670	10
6	360,140	7,600	22,690	35,060	3,330	11,750	8,270	10
Total for Week	4,366,820	96,140	340,450	386,000	43,100	197,220	102,760	20
Nov. 8	2,544,680	39,240	178,180	201,810	18,310	66,170	46,740	50
9	1,678,050	35,440	208,910	122,390	13,610	51,990	29,890	20
10	986,180	49,930	76,280	153,340	21,530	37,500	25,870	0
11			Exchange Closed					
12	855,460	38,320	70,060	94,010	18,290	32,180	16,520	20
13	352,390	12,160	25,740	27,130	5,070	13,470	7,600	20
Total for Week	6,416,760	175,090	559,170	598,680	76,810	201,310	126,620	110
Nov. 15	729,590	33,340	68,420	61,790	11,330	30,480	12,370	0
16	679,040	24,770	50,630	53,750	11,000	28,520	13,790	0
17	900,640	34,080	68,680	69,560	14,210	31,240	20,830	0
18	650,810	25,330	64,900	50,960	13,060	23,200	12,590	30
19	947,760	30,960	108,200	90,630	9,900	32,250	20,650	0
20	512,300	17,740	41,860	60,630	8,290	18,940	10,610	0
Total for Week	4,420,140	166,220	402,690	387,320	67,790	164,630	90,840	30
Nov. 22	651,060	20,260	59,830	60,220	12,070	27,630	12,420	0
23	573,970	17,280	51,270	44,980	7,890	22,030	15,600	10
24	756,780	22,400	64,160	82,140	11,280	24,980	21,040	10
25			Exchange Closed					
26	635,760	23,960	39,430	60,830	13,600	20,030	18,610	0
27	365,690	10,820	20,320	27,070	5,460	11,820	11,790	0
Total for Week	2,983,260	94,720	235,010	275,240	50,300	106,490	79,460	20

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1943 Nov. 1	36,510	40,780	1,300	20,735	22,946	2,940	566,055	596,144	6,250
2				Exchange Closed					
3	35,080	67,800	4,800	22,690	40,660	2,300	987,550	918,870	7,440
4	41,500	53,510	2,400	35,992	33,820	1,010	1,044,598	1,037,380	10,680
5	24,930	34,100	1,300	18,074	18,060	600	709,776	737,180	7,740
6	19,640	10,550	900	5,820	8,550	600	300,240	297,710	2,760
Total for Week	157,660	206,740	10,700	103,271	124,036	7,450	3,608,219	3,547,284	34,870
Nov. 8	85,690	99,290	3,700	69,000	53,693	1,800	2,145,640	2,143,147	15,380
9	90,360	53,250	4,100	42,880	43,175	1,100	1,283,910	1,429,345	16,610
10	34,940	85,470	10,200	15,980	21,840	2,600	821,480	699,660	15,600
11				Exchange Closed					
12	29,600	54,160	8,600	14,630	25,640	1,800	708,990	665,130	9,610
13	6,610	11,000	2,200	4,560	12,358	600	302,010	294,302	4,270
Total for Week	247,200	303,170	28,800	147,050	156,706	7,900	5,262,030	5,231,584	61,470
Nov. 15	50,200	44,730	7,420	16,752	17,109	1,700	563,738	593,591	12,890
16	45,660	48,510	4,700	13,246	14,540	1,250	540,984	548,450	7,820
17	46,310	68,300	6,930	16,870	30,140	1,300	737,540	711,810	11,640
18	32,090	32,320	4,000	15,730	25,030	100	514,890	529,910	8,140
19	83,420	55,630	8,600	30,438	30,770	1,400	693,452	750,080	11,060
20	23,730	32,670	3,900	16,390	16,440	1,200	411,380	391,950	4,350
Total for Week	281,410	282,160	35,550	109,426	134,029	6,950	3,611,984	3,525,751	55,900
Nov. 22	31,790	30,930	2,200	19,955	19,810	1,100	511,855	527,680	4,890
23	26,100	27,710	2,500	12,720	14,540	1,600	461,850	471,140	5,280
24	42,160	38,920	2,200	18,000	15,450	1,000	607,480	599,230	7,910
25				Exchange Closed					
26	18,620	20,970	2,100	14,160	14,740	1,100	543,520	521,010	7,160
27	10,710	12,410	1,100	6,875	9,170	600	315,965	305,250	3,660
Total for Week	129,380	130,540	10,100	71,710	73,710	5,400	2,440,670	2,424,310	28,900

(See Explanatory Notes, page 13)

MEMBER AND NONMEMBER GROUPS' PURCHASE AND SALE BALANCES IN STOCK TRANSACTIONS OF THE NEW YORK STOCK EXCHANGE



THE SECURITIES EXCHANGES

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TABLE 4

ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK CURB EXCHANGE
FOR ACCOUNTS OF MEMBERS AND NONMEMBERS

(Shares)

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They Are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1943 Nov. 1	197,400	1,160	11,435	14,585	760	3,525	3,625	225
2			Exchange Closed					
3	266,345	2,580	17,340	21,020	1,880	7,900	7,680	400
4	248,120	1,785	12,610	25,150	1,485	3,200	10,650	300
5	184,935	1,500	5,285	14,185	1,250	3,300	6,700	200
6	79,680	675	7,800	4,470	175	700	350	200
Total for Week	936,480	7,700	54,470	89,410	5,550	18,625	29,005	1,325
Nov. 8	518,275	2,820	28,570	63,695	2,420	6,150	19,150	200
9	370,365	1,275	46,555	19,960	770	15,660	4,800	0
10	212,405	3,150	23,375	20,050	2,050	3,810	13,150	700
11			Exchange Closed					
12	174,160	735	20,900	15,220	535	4,150	6,950	100
13	80,750	1,325	8,950	9,095	725	2,250	2,300	300
Total for Week	1,355,955	9,305	128,350	128,020	6,500	32,020	46,350	1,300
Nov. 15	144,840	1,900	11,945	11,770	1,200	12,300	4,600	300
16	186,980	745	13,405	9,740	125	3,400	4,000	500
17	160,850	1,525	12,350	14,585	1,450	4,640	3,400	0
18	160,015	1,120	11,000	11,455	1,120	8,950	4,500	0
19	301,125	2,100	26,070	24,390	1,250	17,500	16,000	300
20	176,030	500	12,405	18,625	500	8,600	9,500	0
Total for Week	1,129,640	7,890	87,175	90,565	5,645	55,390	42,000	1,100
Nov. 22	172,075	1,500	12,360	19,245	300	3,150	7,450	200
23	159,185	1,175	8,830	10,560	425	3,400	2,950	400
24	181,125	1,125	16,285	16,665	325	4,205	6,670	100
25			Exchange Closed					
26	152,960	1,410	9,110	13,280	1,310	4,325	2,300	0
27	76,730	200	7,365	5,880	200	1,100	1,200	0
Total for Week	742,075	5,410	53,950	65,630	2,560	16,180	20,570	700

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1943 Nov. 1	5,010	6,395	100	137,430	132,795	75	5,766	7,768	0
2				Exchange Closed					
3	8,355	13,295	100	232,750	214,350	200	9,663	10,323	0
4	7,685	9,745	0	224,625	202,575	0	7,196	8,524	0
5	5,615	5,770	0	170,735	158,280	50	5,857	7,353	0
6	2,200	2,445	0	68,980	72,415	300	2,028	3,854	0
Total for Week	28,865	37,650	200	834,520	780,415	625	30,510	37,822	0
Nov. 8	19,150	12,975	100	464,405	422,455	100	14,971	12,168	0
9	14,855	8,320	100	293,295	337,285	405	9,475	10,572	25
10	5,390	5,110	100	179,830	174,095	300	6,355	6,267	0
11				Exchange Closed					
12	6,810	5,220	0	142,300	146,770	100	6,069	6,993	0
13	1,700	1,295	0	67,850	68,060	300	2,825	3,449	0
Total for Week	47,905	32,920	300	1,147,680	1,148,665	1,205	39,695	39,449	25
Nov. 15	5,085	2,365	100	115,510	126,105	300	5,553	7,489	0
16	4,325	2,100	0	165,850	171,140	120	5,231	6,538	0
17	4,130	6,040	0	139,730	136,825	75	5,730	6,729	0
18	4,645	5,535	0	135,420	138,525	0	5,459	6,522	55
19	6,760	6,565	0	250,795	254,170	550	6,673	9,956	25
20	6,135	7,990	0	148,890	140,315	0	4,836	6,474	0
Total for Week	31,080	30,195	100	956,195	967,080	1,045	33,484	43,708	80
Nov. 22	5,175	7,675	0	151,390	137,705	1,000	4,997	7,244	0
23	3,420	5,665	0	143,535	140,010	350	4,673	6,839	0
24	4,045	6,620	0	156,590	151,170	700	5,143	7,263	0
25				Exchange Closed					
26	3,445	2,090	0	136,080	135,290	100	4,611	5,718	0
27	3,000	2,300	0	65,265	67,150	0	2,168	3,534	0
Total for Week	19,085	24,550	0	652,860	631,325	2,150	21,592	30,598	0

(See Explanatory Notes, page 13)

TABLE 5

ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE
FOR ODD-LOT ACCOUNTS OF ODD-LOT DEALERS AND SPECIALISTS

Trade Date 1/	Purchases by Customers from Odd-lot Dealers and Specialists			Sales by Customers to Odd-lot Dealers and Specialists		
	Number of Orders	Number of Shares	Market Value (Dollars)	Number of Orders	Number of Shares	Market Value (Dollars)
1943 Nov. 8	8,093	230,175	7,516,938	5,932	182,308	6,043,399
9	6,103	165,682	5,471,660	5,761	167,584	5,270,565
10	4,308	117,940	4,275,708	3,153	83,596	2,803,792
11			Exchange Closed			
12-13	5,590	145,760	5,657,550	4,748	123,108	4,700,800
Total for Week	24,094	659,557	22,921,856	19,594	556,596	18,818,516
Nov. 15	4,210	92,996	3,966,544	2,679	75,498	2,961,580
16	3,578	83,157	3,523,548	2,765	73,632	2,708,794
17	3,566	94,969	3,658,979	3,321	84,461	2,992,422
18	2,860	74,313	3,078,086	2,603	68,372	2,535,428
19-20	5,250	144,313	5,742,328	4,956	133,033	4,810,608
Total for Week	19,464	489,748	19,969,485	16,324	434,996	16,008,832
Nov. 22	2,977	78,976	2,773,675	2,448	64,426	2,189,845
23	2,791	72,147	2,790,860	2,574	68,425	2,560,244
24	2,844	76,325	3,004,006	2,716	68,395	2,343,694
25			Exchange Closed			
26-27	4,514	123,919	4,574,448	4,105	110,894	3,712,581
Total for Week	13,126	351,367	13,142,989	11,843	312,140	10,806,364
Nov. 29	3,325	91,104	3,341,261	3,301	90,373	2,940,849
30	3,064	84,346	2,966,462	2,555	78,682	2,528,945
Dec. 1	2,992	82,545	3,563,898	3,248	82,664	2,946,846
2	2,943	80,128	2,976,653	2,898	73,983	2,395,836
3-4	4,340	120,772	4,859,892	4,231	106,441	3,632,797
Total for Week	16,664	458,895	17,708,126	16,633	432,143	14,445,273
Dec. 6	3,337	92,441	3,440,171	3,076	81,227	2,595,416
7	3,583	100,638	3,940,986	3,474	93,797	3,129,709
8	4,196	124,866	4,898,311	4,680	122,491	3,777,296
9	3,420	96,847	3,670,613	3,321	92,468	3,088,503
10-11	5,036	143,644	5,750,460	5,559	145,147	4,726,750
Total for Week	19,572	558,436	21,700,541	19,910	535,130	17,517,674

Trade Date 1/	Breakdown of Customers' Sales			
	Short Sales		Other Sales	
	Number of Orders	Number of Shares	Number of Orders	Number of Shares
1943 Nov. 8	145	4,667	5,787	177,641
9	138	4,693	5,623	162,891
10	123	4,110	3,030	79,486
11		Exchange Closed		
12-13	205	5,767	4,543	117,341
Total for Week	611	19,237	18,983	577,359
Nov. 15	103	2,669	2,576	72,829
16	77	2,347	2,688	71,285
17	60	2,227	3,261	82,234
18	44	1,225	2,559	67,147
19-20	104	3,158	4,852	129,875
Total for Week	388	11,626	15,936	423,370
Nov. 22	37	1,062	2,411	63,364
23	44	1,280	2,530	67,145
24	72	2,055	2,644	66,340
25		Exchange Closed		
26-27	85	2,308	4,020	108,586
Total for Week	238	6,705	11,605	305,435
Nov. 29	57	1,907	3,244	88,466
30	55	1,596	2,900	77,086
Dec. 1	54	1,677	3,194	80,987
2	70	1,362	2,828	72,621
3-4	69	2,006	4,162	104,435
Total for Week	305	8,548	16,328	423,595
Dec. 6	38	1,309	3,038	79,918
7	62	2,045	3,412	91,752
8	83	2,611	4,397	119,880
9	72	2,342	3,249	90,126
10-11	118	2,675	5,441	142,472
Total for Week	373	10,982	19,537	524,148

1/ Since Saturday's transactions are cleared with those of the preceding business day, final figures for the two days are not reported separately. However, shares and orders in Saturday's odd-lot transactions are shown separately from those of the preceding day in preliminary figures made available by the Commission.

(See Explanatory Notes, page 13)

THE SECURITIES EXCHANGES

Explanatory Notes

Table 1

Each index represents the current market value of shares outstanding as a per cent of the average market value of these shares during January 1939; the base value of each group is adjusted to take account of substitutions in the component issues and of changes in shares outstanding. The industry groups represented in the current series include all industries which in 1942 accounted for at least one per cent of either the volume or value of New York Stock Exchange transactions in common stocks. The composite index is the aggregate current market value of all issues in the component indexes as a per cent of the aggregate base value of these indexes.

Table 2

Sales shown in Table 2 are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. These figures include all sales effected on exchanges. Unlike most series on exchange sales, these data do not omit any categories of sales effected on the exchanges, covering odd-lot as well as round-lot transactions. Most exchanges' reports for a given month cover transactions cleared during the calendar month; clearances occur for the most part on the second day after that on which the trade actually has been effected.

Tables 3, 4, and 5

Total round-lot sales reported in Tables 3 and 4 include all stock sales effected in round lots but exclude transactions in rights and warrants. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares; some less active stocks have a 10-share unit. On the New York Curb Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares.

Total round-lot sales effected on the New York Stock Exchange, reported in Table 3, are consistently larger than round-lot volume as reported on the ticker of that exchange since the ticker volume, or "reported volume", fails to include certain types of round-lot transactions ordinarily amounting to from 5 to 10 per cent of round-lot sales on the exchange.

Total round-lot sales on the New York Curb Exchange, reported in Table 4, may differ from round-lot volume on that exchange as reported on the ticker since the latter includes the round-lot volume of sales of rights and warrants and fails to include certain classes of round-lot stock transactions.

Short sales in Tables 3, 4, and 5 include only those short sales which are restricted under the Commission's rules; "exempt" short sales are included with other sales.

As used in these tables, the term "members" includes regular and associate exchange members, their firms, and their partners, including special partners.

In Table 3, the transactions of specialists in stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or for his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round-lot trades for their odd-lot account are included with round-lot trades of odd-lot dealers in the succeeding item.

On the New York Curb Exchange, round-lot transactions of specialists in the stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the former exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

For earlier data, see Statistical Series releases and earlier Statistical Bulletins.

INVESTMENT COMPANIES

INVESTMENT COMPANIES

SECURITY TRANSACTIONS AND NATURE OF ASSETS OF OPEN-END
AND CLOSED-END MANAGEMENT INVESTMENT COMPANIES

Item	All Reporting Companies		Open-end Companies		Closed-end Companies	
	1943, Third Quarter 187 Cos.	1943, Second Quarter 207 Cos.	1943, Third Quarter 80 Cos.	1943, Second Quarter 86 Cos.	1943, Third Quarter 107 Cos.	1943, Second Quarter 121 Cos.

Registrant's Sales and Purchases of Own Securities

Capital Stock						
Sales						
Number of shares	2,841,040	4,027,195	2,832,390	4,025,204	8,650	1,991
Net proceeds (dollars)	23,973,965	32,281,464	23,947,477	32,275,254	26,488	6,210
Purchases						
Number of shares	2,380,710	3,147,335	2,178,390	2,760,894	202,320	386,441
Net cost (dollars)	18,266,473	24,232,376	12,852,675	16,218,315	5,413,798	8,014,061
Balance						
Number of shares	- 460,330	- 879,860	- 654,000	- 1,264,310	+ 193,670	+ 384,450
Net proceeds (-) or cost (+) (dollars)	- 5,707,492	- 8,049,088	- 11,094,802	- 16,056,939	+ 5,387,310	+ 8,007,851
Funded Debt						
Sales						
Principal amount (dollars)	0	0	0	0	0	0
Net proceeds (dollars)	0	0	0	0	0	0
Purchases						
Principal amount (dollars)	23,027,800	2,967,300	0	0	23,027,800	2,967,300
Net cost (dollars)	23,584,199	2,957,541	0	0	23,584,199	2,957,541
Balance						
Principal amount (dollars)	+ 23,027,800	+ 2,967,300	0	0	+ 23,027,800	+ 2,967,300
Net proceeds (-) or cost (+) (dollars)	+ 23,584,199	+ 2,957,541	0	0	+ 23,584,199	+ 2,957,541

Portfolio Changes during Period
(Thousands of dollars)

Purchases	65,936	95,409	39,231	59,952	26,705	35,457
Sales	77,809	108,378	26,115	39,713	51,694	68,665
Balance	- 11,873	- 12,969	+ 13,116	+ 20,239	- 24,989	- 33,208

Nature of Assets at Close of Quarter
(Thousands of dollars)

Cash and cash items	90,872	116,704	31,180	40,589	59,692	76,115
Government securities	116,194	87,056	23,174	20,682	93,020	66,374
Secs. of other invest. cos.	53,739	56,414	3,013	3,298	50,726	53,116
Other securities	2,085,220	2,119,669	586,573	575,366	1,498,647	1,544,303
Other assets	12,380	9,294	675	1,274	11,705	8,020
Total assets	2,358,405	2,389,137	644,615	641,209	1,713,790	1,747,928

Note: The data in this table were obtained from quarterly reports filed pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and Section 30(b)(1) of the Investment Company Act of 1940. Such reports are filed by management investment companies registered under the latter Act, except companies which issue periodic payment plan certificates or which are sponsors or depositors of companies issuing such certificates. The reports are filed by fiscal quarters, and in most cases these correspond with calendar quarters; when the fiscal quarter is not a calendar quarter, the report is grouped with the calendar quarter to which it most closely corresponds. Variation in the number of companies included in different quarters is due in part to changes in the number of companies required to submit quarterly reports and in part to the failure of some companies to submit reports in time for inclusion. Figures in this table may differ from figures which appeared in earlier issues of the *Statistical Bulletin* because of receipt of additional reports and amendments to reports. Moreover, the data presented here may be revised later for similar reasons.

